IN THE SPECIFICATION

Please replace the paragraph beginning at page 3, line 25 to page 4, line 1, with the following rewritten paragraph:

Patent Document 14: Japanese Patent No. 2125814 (Japanese Patent Application Publication (JP-B No. ~~01-11069~~ 07-11059) (claims)

Please replace the paragraph beginning at page 23, line 12, with the following rewritten paragraph:

[0057] The dissolved nitrogen content of a steel product is determined by calculation according to the following equation by determining the total content of N (total nitrogen) in the steel product, and subtracting the content of compound nitrogen (deposited nitrogen) from the total nitrogen. The content of compound nitrogen is quantitatively determined by electrolytically extracting such compounded nitrogen from the steel product and assaying the content by ~~indophenyl~~ indophenol absorptiometry. Dissolved nitrogen content (ppm) = (Total nitrogen content)-(Compound nitrogen content)

Please replace the paragraph beginning at page 27, line 10, with the following rewritten paragraph:

[0065] In the relationship between the average width of MnS and the diameter (gauge) of the steel product which affects the machinability, the required average width should be 2.8*(log d) [=2.8×(log d)] or more, wherein d represents the diameter of the steel product (wire rod or steel bar after rolling). If the ~~maximum~~ average width of MnS is less than this value, the machinability decreases.

Please replace the paragraph beginning at page 38, line 18 to page 39, line 3, with the following rewritten paragraph:

[0090] Tables 4 to 6 demonstrate that Steels 15 to 18, and 23 to 26 shown in ~~Table 1~~ Table 4 as materials for Inventive Samples 23 to 26 [[,]] and 31 to 34 ~~and 36~~ have chemical compositions within the range specified in the present invention and have such Mn and S contents as to satisfy the following conditions: $0.40 \leq Mn*S \leq 1.2$ and $Mn/S \geq 3.0$. In addition, Of is controlled to a range of 30 ppm or more and less than 100 ppm, and the ratio Of/S is controlled to a range of 0.005 to 0.030 in molten steel before casting. The rolling conditions therefor are within the above-specified preferred range.

Please replace the paragraph beginning at page 47, line 9, with the following rewritten paragraph:

[0109] Comparative Sample 35 was rolled under preferred Rolling and Cooling Condition B shown in Table 9, but its material Steel 27 has a low Mn*S less than the lower limit of 0.40 and has a low dissolved N content of 52 ppm, as shown in ~~Table 8~~ Table 10. Resulting Comparative Sample 35 has a difference in deformation resistance between 200°C and 25°C in the compression test of as low as 95, less than the lower limit, has a poor finished surface roughness Ra of about 38.9 and exhibits machinability inferior to the inventive samples.

Please replace the paragraph beginning at page 48, line 5, with the following rewritten paragraph:

[0111] Comparative Sample 37 was prepared from material Steel 29 having, as shown in Table 8, a low Of of less than the lower limit of 30 ppm and a low ratio Of/S of less than the lower limit of 0.005 in molten steel before casting. The resulting steel wire rod

therefore has an average width (μm) of sulfide inclusions of less than 2.8*(log d) and has a low dissolved N content of 60 ppm, although it was rolled under preferred Rolling and Cooling Condition B shown in Table 9. Comparative Sample ~~35~~ 37 thereby shows a low difference in deformation resistance between 200°C and 25°C in the compression test of 102 less than the lower limit, thereby has a poor finished surface roughness Ra of about 42.6 and exhibits machinability inferior to the inventive samples.

Please replace the paragraph beginning at page 48, line 18 to page 49, line 3, with the following rewritten paragraph:

[0112] Steel 30 used as a material for Comparative Sample 38 has, as shown in Tables 7 and 8, a chemical composition within the range specified in the present invention and was subjected to rolling under preferred Rolling and Cooling Condition B, but it has a low dissolved N content of ~~67~~ 53 ppm. Consequently, resulting Comparative Sample ~~35~~ 38 has a low difference in deformation resistance between 200°C and 25°C in the compression test of ~~108~~ 93, less than the lower limit, thereby has a poor finished surface roughness Ra of about 38.7 and exhibits machinability inferior to the inventive samples.

Please replace the paragraph beginning at page 49, line 4, with the following rewritten paragraph:

[0113] Steel 31 used as a material for Comparative Sample 39 has a low Of less than the lower limit of 30 ppm ~~and a low ratio Of/S less than the lower limit of 0.005~~ in molten steel before casting, as shown in Table 8. Resulting Comparative Sample 39 therefore has average width (μm) of sulfide inclusions in steel wire rod of less than 2.8*(log d), although it was subjected to rolling under preferred Rolling and Cooling Condition B shown in Table 9.

Comparative Sample 39 thereby has a poor finished surface roughness Ra of about 39.2 and exhibits machinability inferior to the inventive samples.

Please replace the paragraph beginning at page 50, line 20 to page 51, line 5, with the following rewritten paragraph:

[0118] Steel 36 used as a material for Comparative Sample 44 has a low S content of 0.28% less than the lower limit of 0.3%, as shown in Table 7. Resulting Comparative Sample 44 has a low Mn*S less than the lower limit of ~~0.40~~ 0.40% as shown in Table 8 and is therefore low in dissolved N content and difference in deformation resistance between 200°C and 25°C in the compression test and has a poor finished surface roughness Ra of about 46.3 and exhibits machinability inferior to the inventive samples, although the rolling condition is preferred Rolling and Cooling Condition B in Table 9.